

17–22. – 6. – «». – 2013. – 49 (1022). –

« »

We consider the question of a joint venture for investment and innovation in the enterprise. The analysis of the existing problems at GK KMP "FED." Provides the benefits of innovation in the said company.

Keywords: innovation, investment, joint venture.

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[7]

[1],

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[3].

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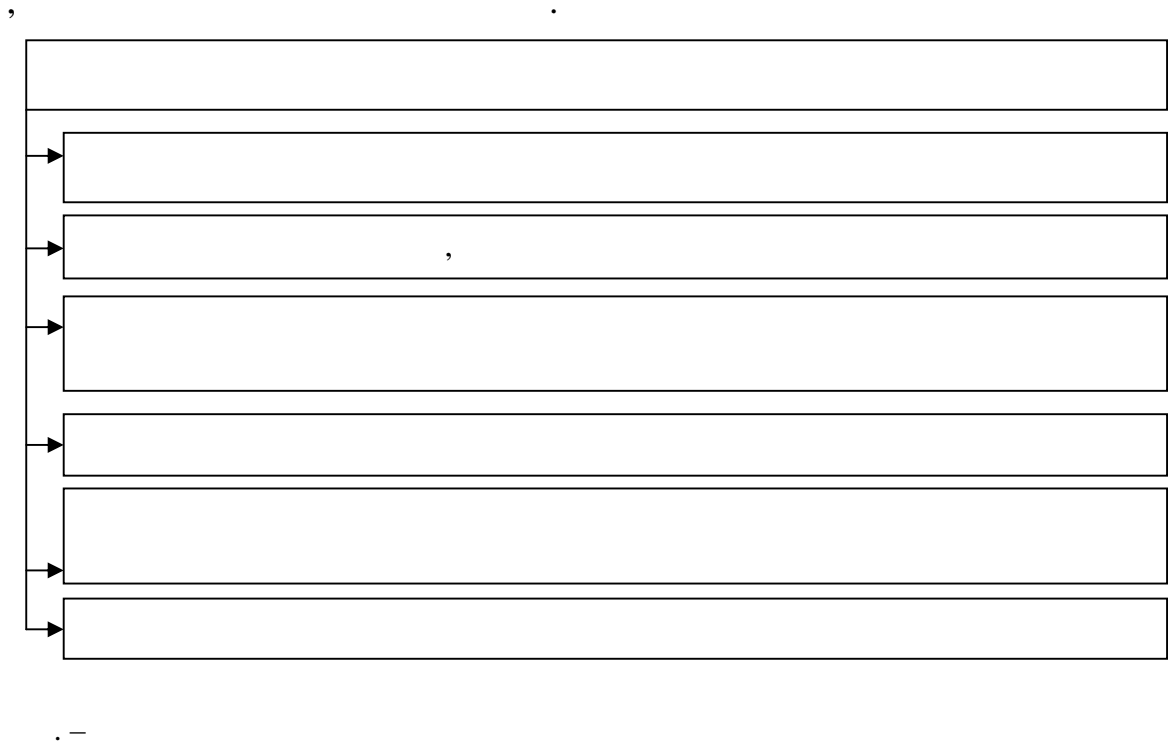
[8].

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[5].



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1.

[2].

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 », (1) [6]:

$$E\Phi B = (1 -) \cdot (KBP - P B) \cdot (\Pi K / BK), \quad (1)$$

— ;
 — , %;
 — ,
 , %;
 — ;
 — .

24%,

« » 81% 19%.

-4,19%, 1.

, .

1 000 000 . .

(. 1).

1 –

	2012 .	
	361882,00	1361882,00
	84589,00	69971,00
	446471,00	1431853,00
	-0,02	0,00
, %	0,13	0,17
, %	24,00	24,00
(.3* . 5/100)	588,22	2400,48
(. 2* . 6/100)	20301,36	16793,04
(. 7– . 8)	-19713,14	-14392,56
	0,23	0,19
(. 9* . 10)	-4534,02	-2734,59
, (. 9– 11)	-15179,11	-11657,97
(.12*100/ . 1)	-4,19	-0,86

, ,

95%

5 %.

(-0,86%).

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25%,

20-

25% (24%), – 15-18%.

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2.

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[2].

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, 24%. 2, 85,65% 14,11% – 9,47%.

2 –

	2010 .	2011 .	2012 .
, . .	398741,00	495728,00	447249,00
, . .	314855,00	424599,00	361882,00
, . .	83207,00	69971,00	84589,00
:			
	78,96	85,65	80,91
	20,87	14,11	18,91
, . .	40583,00	46783,00	65727,00
, %	0,24	0,24	0,24
,	0,25	0,21	0,19
,	0,08	0,07	0,06
, % ((.7/ .2)*100)	12,89	11,02	18,16
, % ((.8*(1- .9))/(1- .10))	0,20	0,20	0,21
%((.5/100)* .11)+(.6/100)* .12)) ,	10,22	9,47	14,73

(, (2)):

$$R = 8,38 \cdot K_1 + K_2 + 0,054 \cdot K_3 + 0,63 \cdot K_4 \quad (2)$$

1 – / ;

2 – / ;

3 – / ;

4 – / .

R . 3.

3 – [4]

R	, %
0	(90-100)
0-0,18	(60-80)
0,19-0,32	(35-50)
0,33-0,42	(15-20)
0,42	(10)

«

» 2012

R=13,394. ,

R,

,

3.

(10%).

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«

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- : , 2000. – 656 . 2.

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http://www.nbuu.gov.ua/portal/soc_gum/Vdnuet/econ/2009_3/27.pdf. 3.

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6.

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12.09.2013

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« »: « », – 2013. – 49 (1022). – . 22–28. – ∴ 8 .

The article investigates the problem of optimizing the capital structure. We investigate methods and criteria for optimizing the capital structure. The author proposed a practical aspect to determine the optimal capital structure according to the criteria of maximizing the level of projected financial return and minimize its cost.

Keywords: structure optimization, equity, loan capital.

681.83

• • , , « »

∴ , [1; 2], [3], [2], [1], [4], [5], [2]